

CO-OPS & AFFORDABLE HOUSING



Non-Profit Housing Co-ops

- Traditional Housing Co-op – Non-profit
- Purchase one share
- Rent variations - sliding scale
- Life time guarantee – with exceptions
- No (or few subsidies)
- CHCF + BC Co-op Housing Federation - support



Roofs & Roots

- Purchased in 2007
- 5 units + garden + environmental efficiency
- Savings purchasing existing building
- Total Costs \$647,361
Per Unit: 129,472
(\$450,000 property)



Roofs & Roots Affordability Elements

- Rates based on market, quality, size & affordability/needs
- 1- Bedroom -\$740; 2- Bedroom -\$830
- Rents adjusted by members
- Incomes \$20-40,000
- Had 25% equity – much more needed
- 10 Partners to help set up and finance
- Housing Development Fund



Roofs & Roots – Environmental Efficiency & Affordability

- Replaced heating system in 2010 – savings of \$2000/yr for first 6 yrs –
- Savings to members - Lowered carbon footprint
- Might not have happened in private sector or savings for landlord
- Cost less to operate than municipal, private non-profit or public housing
- Back yard gardening



THANK YOU!

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